



FVL: TSX FGOVF: OTCQX

EXPLORING & DEVELOPING ONE OF THE LARGEST
UNDEVELOPED GOLD
RESOURCES IN NORTH AMERICA

Unlocking Value, Building for the Future

This presentation contains “forward-looking information” which may include, but is not limited to, statements with respect to future financial or operating performance of the Freegold Ventures Limited, (the “Corporation”) its subsidiaries and their respective projects, the potential for future resources expansion, the Corporation’s plans regarding its properties, the future price of minerals, the estimation of mineral resources, amount and quality of metal products recoverable from the Corporation’s mineral resources, the timing and amount of estimated future production, costs of production, capital, operating and exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, timing and prospects of obtaining required permits. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “”, “intends”, “anticipates”, or “believes”, or variations (including negative variations of such words and phrases), or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will be taken”, “occur” or “be achieved”. In making the forward-looking statements in this presentation, the Corporation has applied certain factors and assumptions that it believes are reasonable, including that there is no material deterioration in general business and economic conditions; that there are no adverse changes in relevant laws or regulations; that the supply and demand for, deliveries of, and the level and volatility of prices of metals and minerals develop as expected; that the Corporation receives any regulatory and governmental approvals for its projects on a timely basis; that the Corporation is able to obtain financing on reasonable terms; that the Corporation is able to procure equipment and supplies in sufficient quantities and on a timely basis; that engineering and exploration timetables and capital costs for the Corporation’s exploration plans are not incorrectly estimated or affected by unforeseen circumstances and that any environmental and other proceedings or disputes are satisfactorily resolved. However, forward-looking information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and uncertainties related to metal recoveries, those factors discussed or referred to under “Risk Factors” and under “Risk Factors” in the Corporation’s annual information form for the year ended December 31, 2024. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein are made as of the date of this presentation based on the opinions and estimates of management at that time. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation does not undertake to update any forward-looking statements, except as required by applicable securities laws. The Qualified Person (as defined in NI 43-101) who has approved the scientific and technical content in this presentation is A.W. Jackson, PGeo and Vice President Exploration and Development for the Corporation. Mineral resources are not mineral reserves and by definition do not demonstrate economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. An “Indicated Mineral Resource” is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. An “Inferred Mineral Resource” is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed but not verified. Please refer to the technical report entitled “NI 43-101 Technical Report Golden Summit Project Mineral Resource Estimate, Fairbanks North Star Borough, Alaska, USA” dated September 8th, 2025, prepared by Greg Mosher, P.Geo & Boris Kotlyar, P.Eng & Tetra Tech, Canada (“Tetra Tech”) for additional information regarding the Golden Summit Project. The technical report have been filed under the Corporation’s profile at www.sedar.com.

A Value Proposition Poised for Re-Rating

Share Price	\$1.50
Issued and Outstanding	571,306,770
Warrants	
\$0.52 (March 2026)	5,895,000
\$1.30 (April 2027)	24,691,650
Options	10,415,000
Fully Diluted	612,308,420

\$50 Million Cdn Financing January 2026 \$1.30
Well Oversubscribed and with participation from over 20
institutions and Eric Sprott

ERIC SPROTT ~158 MILLION Shares
MANAGEMENT & BOARD ~8 MILLION



Gold

Multiple Uses of Gold

Gold serves many purposes: currency, jewelry, and an essential component of modern technology due to its conductivity.

Safe Investment Option

During times of economic uncertainty, gold's value often increases, making it a trusted investment for financial stability

Rarity and Appearance

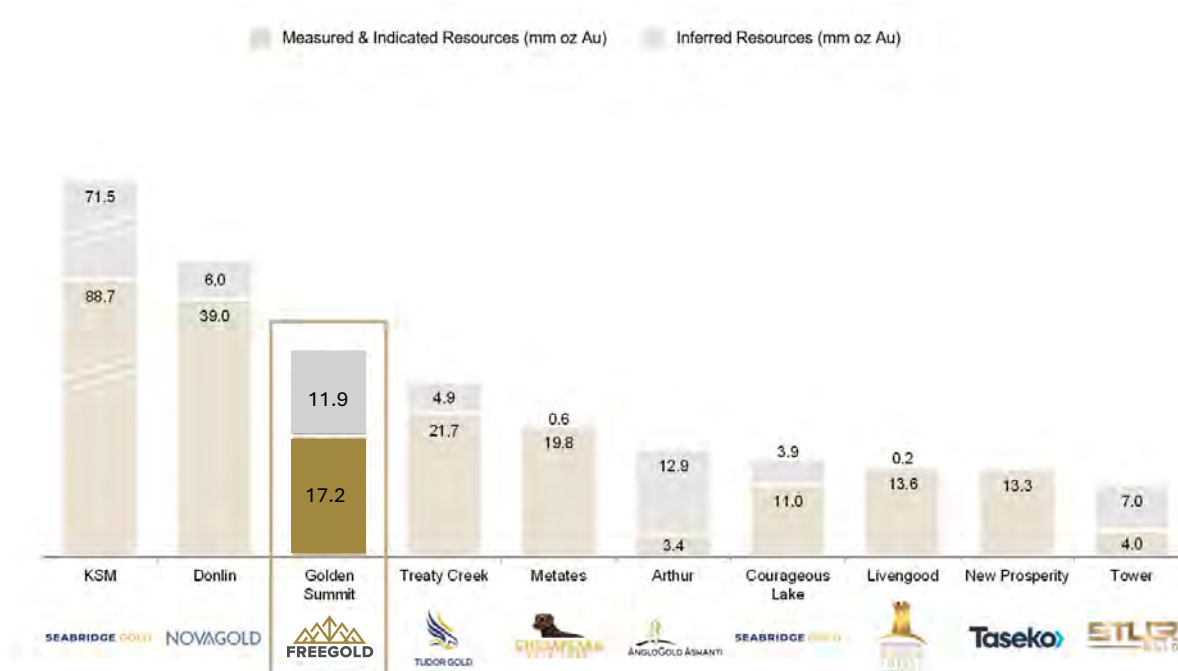
Gold is highly valued for its rarity and its beautiful and unmistakable lustre. Its unique appearance makes it desirable worldwide.

Freegold

Rarity

Golden Summit is one the largest undeveloped gold resources in North America and has the potential to become a generational asset

Discovery cost of under \$5.00/oz



Source: Company filings, S&P CapIQ Pro
 Note: Based on gold primary projects located in North America; measured & indicated resources shown inclusive of reserves.

Rich in Resources – Unparalleled Exploration Potential

More than 7,400 documented mineral occurrences

- 7% of the world’s zinc resources
- 7% of the world’s gold resources
- 7 % of silver resources
- 12 % of copper resources
- 16 % of molybdenum resources,

6 operating lode gold mines (production estimated 750,000 oz/annum) and 150 active placer mines

Fraser Institute recently ranked Alaska **#1 globally for mineral potential**

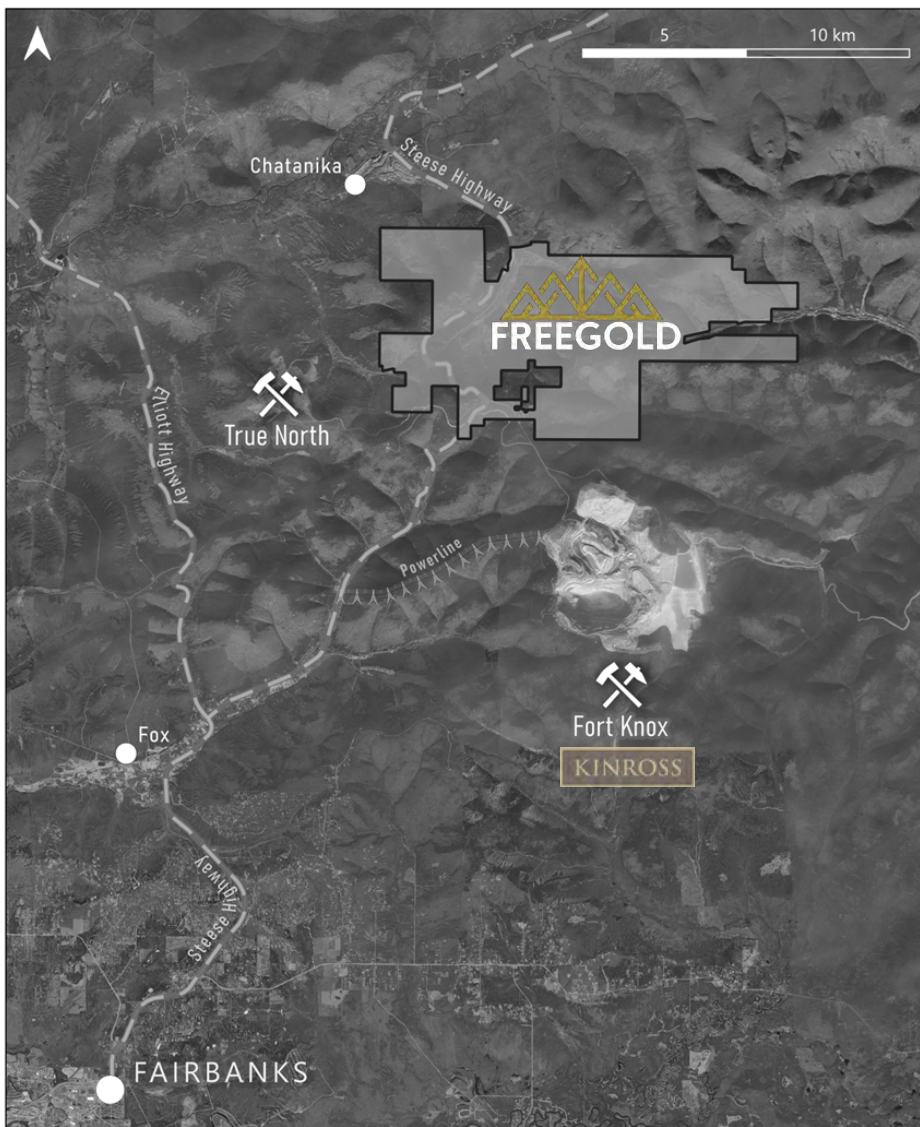
Fraser Institute recently ranked Alaska **#3 globally for overall investment attractiveness**

Golden Summit is one of the largest undeveloped gold resources in North America



Data Source: Department of Natural Resources State of Alaska

Golden Summit – Prime Location



30-km north of Fairbanks, Alaska

Accessible infrastructure including paved highway access and proximity to high-tension powerlines

Located 6-km north of Kinross's Fort Knox Mine

45-minute drive to Fairbanks International Airport

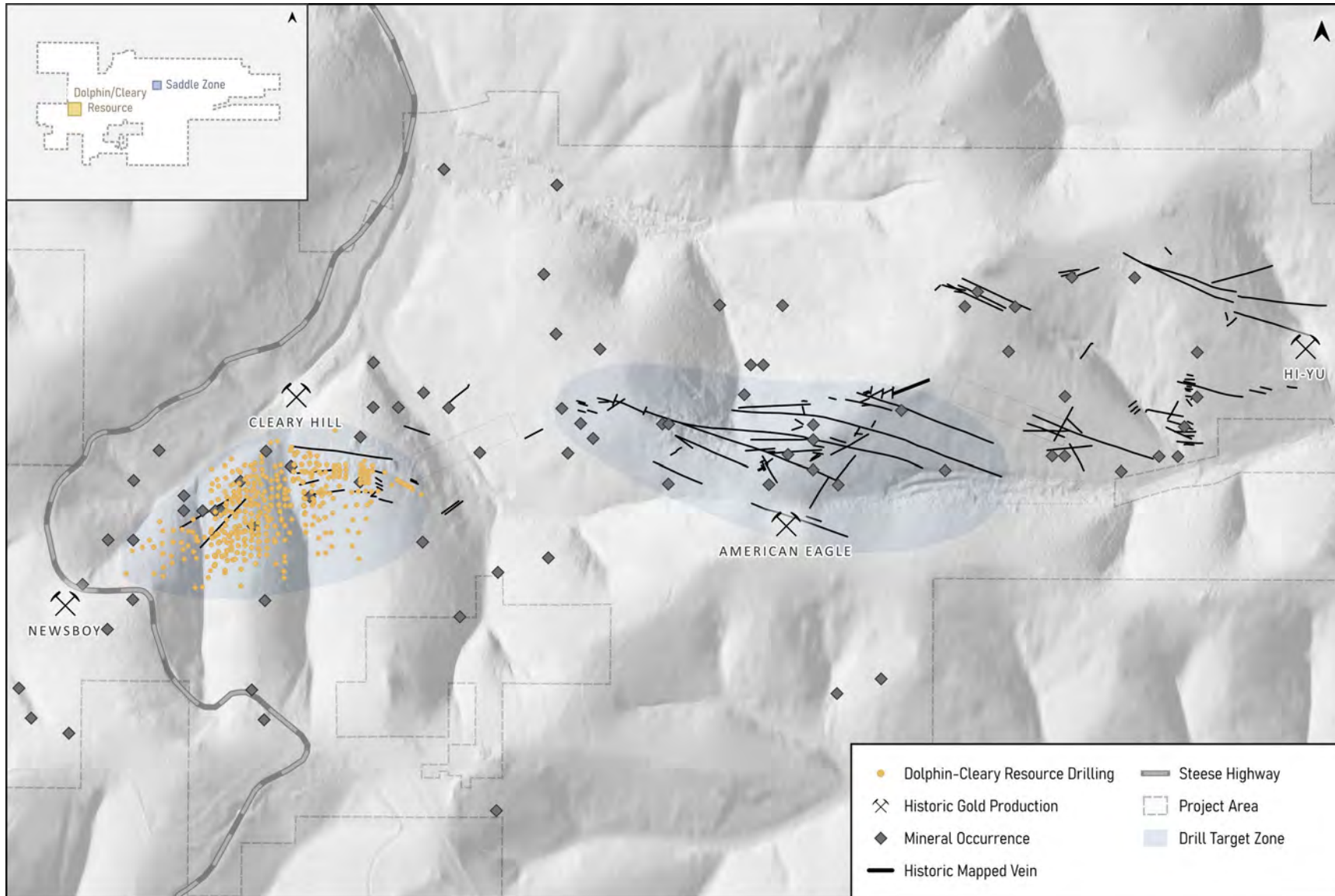


Strong regulatory framework

Within a stable jurisdiction with a long mining history and well-established permitting process.

Existing labour force and supply centre

Historic Producers – Building on the Past



Highest Grade Underground Historic Producers in the District

Newsboy 40,000 oz @ 1.0 oz/t
 Cleary Hill 281,000 oz @ 1.3 oz/t
 American Eagle 60,000 oz @ 1.6oz/t
 Hi Yu 110,000 oz @ 1.6 oz/t

Historic Placer Production

Over 6.75Moz of placer gold from the streams that drain the project area

Historical production concentrated on narrow, high-grade veins

Freegold's drilling has demonstrated broad widths of lower-grade mineralization surrounding these high-grade veins

First hole post re-interpretation : **GSDL2001 - 188m @ 3.69g/t Au**

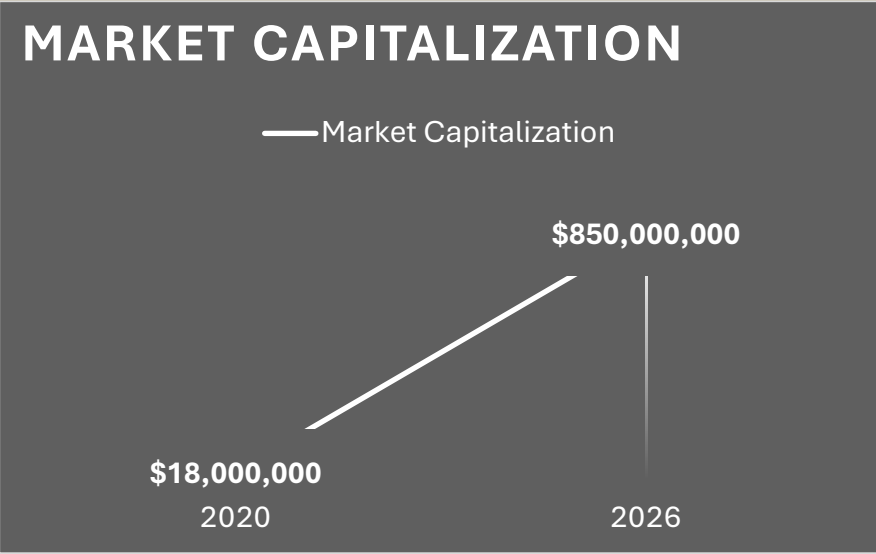
Exploration Since 2020

A shift in geological interpretation and exploration strategy has unlocked much greater resource potential than previously recognized, positioning the company for future growth and value creation



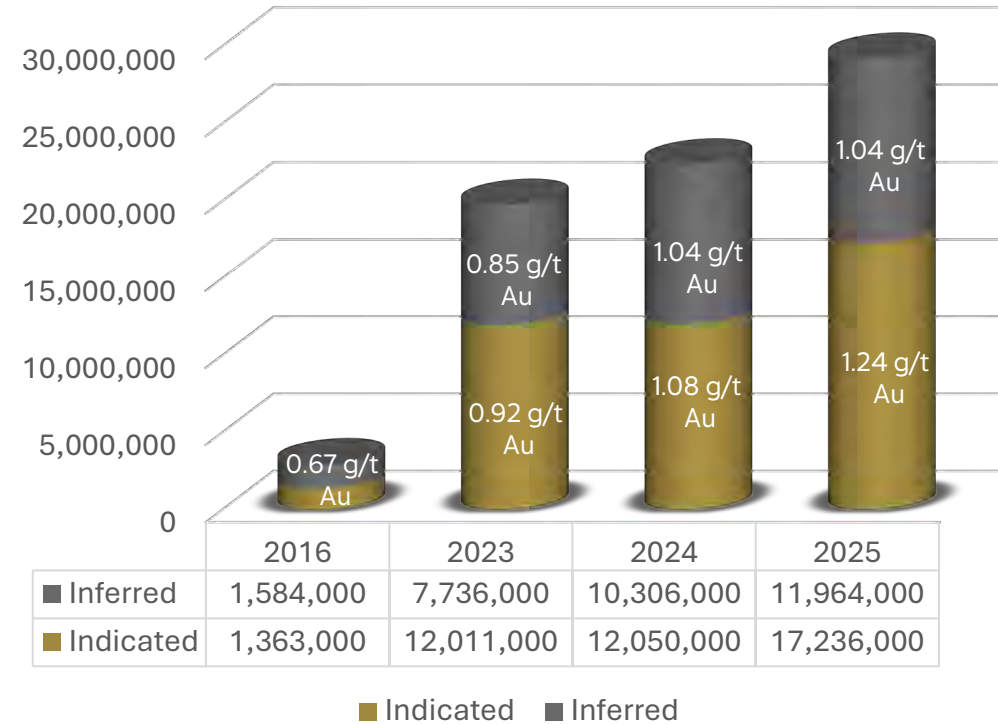
Historic Photos of Cleary Hill Underground Mine (1939) & drill core from Freegold's GSDL2001

2020-2025 Transforming and Evolving



Rich in Resources – Unparalleled Exploration Potential

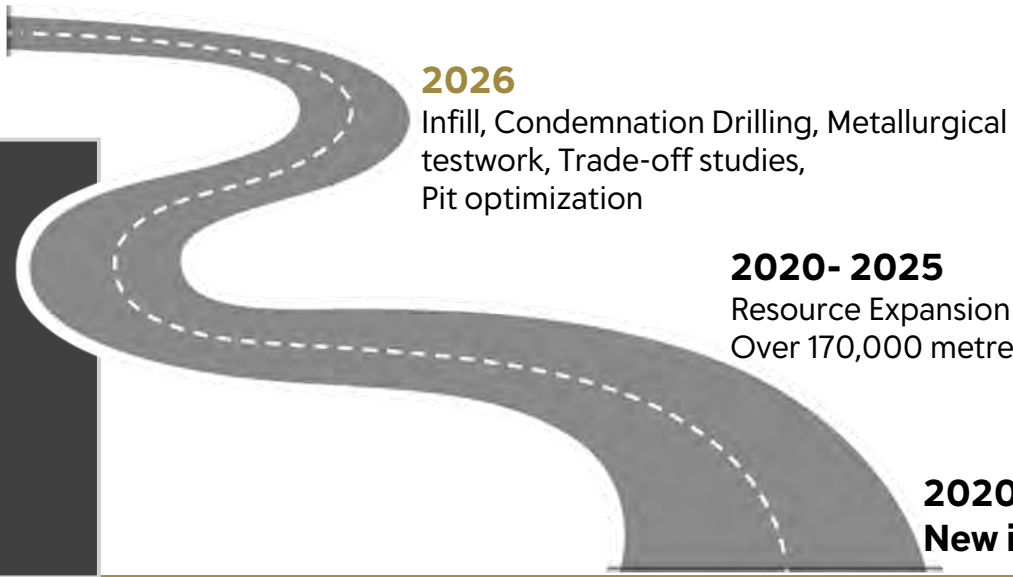
Gold Resource Increase by Year



Pre-Feasibility Early 2027

Since 2020 – over 170,000m drilled
 Resulting in significant resource growth with increasing grade

2025 – ~39,000m completed - assays pending



Mineral Resource Update – July 2025

Current Pit Constrained Resource

Cut-Off (g/t Au)	Category	Tonnes	Grade (g/t Au)	Gold Ounces
Pit Constrained Oxide (0.15)	Indicated	63,706,000	0.45	920,000
	Inferred	18,837,000	0.47	287,000
Pit Constrained Primary (0.50)	Indicated	431,949,000	1.24	17,236,000
	Inferred	357,614,000	1.04	11,964,000
Under Pitshell (0.75)	Indicated	2,205,000	1.12	79,000
	Inferred	18,014,000	1.35	782,000

Optionality with Various Cut-off Grades

Cut-Off (g/t Au)	Category	Tonnes	Grade (g/t Au)	Gold Ounces
1.00	Indicated	131,992,000	2.51	10,666,000
1.00	Inferred	96,158,000	2.08	6,427,000
0.75	Indicated	220,694,000	1.85	13,115,000
0.75	Inferred	157,927,000	1.6	8,125,000
0.50	Indicated	431,949,000	1.24	17,236,000
0.50	Inferred	357,614,000	1.04	11,964,000
0.40	Indicated	579,279,000	1.04	19,358,000
0.40	Inferred	499,019,000	0.87	14,006,000
0.30	Indicated	774,281,000	0.87	21,541,000
0.30	Inferred	676,275,000	0.74	15,987,000

PIT CONSTRAINED @ \$2,490 AU

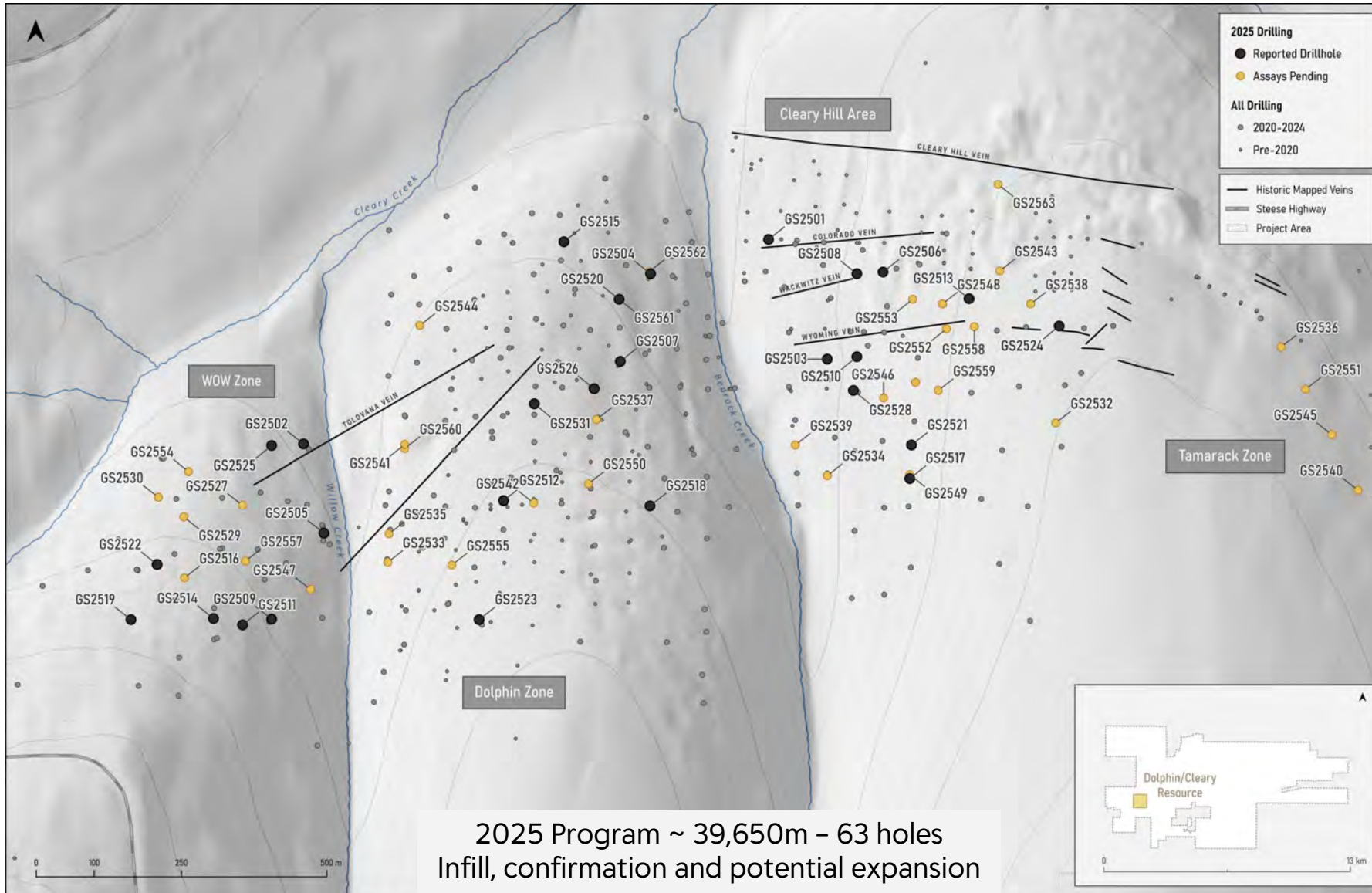


July 2025



The term "Mineral Resource" used above is defined per NI 43-101. Standalone economics have not been undertaken for the measured and indicated mineral resources, and as such, no reserves have been estimated for the Project. The resource includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the resource will be realized. Mineral resources that are not mineral reserves have yet to demonstrate economic viability. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Corporation are forward-looking statements that involve various risks. Actual results could differ materially from those projected as a result of the following factors, among others: changes in the price of mineral market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and uncertainty of access to additional capital. See Freegold's Annual Information Form for the year ended December 31st, 2024 filed under Freegold's profile at www.sedar.com for a detailed discussion of the risk factors associated with Freegold's operations. Mineral Resources for the primary resources are reported at a cut-off grade of 0.50 g/t gold and constrained within an open pit shell using a gold price of \$ US\$2,490/ounce, US\$2.50/t mining cost, US\$25 processing cost, US\$2.00/t G+A, 92% gold recovery, and a 45° pit slope. Tonnes and ounces rounded to the nearest thousand.

2025 Drill Program – Assay Results Pending



Cleary/Dolphin Areas Drill Highlights

Zone	Hole	From (m)	To (m)	Interval (m)	Au g/t
CLEARY	GS2521	249	319.1	70.1	1.7
		535.5	577.3	41.8	1.29
	GS2528	416.7	474.6	57.9	1.6
		559.9	620.9	61.0	1.78
GS2434	319.1	380.1	61.0	1.84	
	GS2441	221.6	251.9	30.3	2.74
DOLPHIN	GS2531	102.4	143.5	41.1	1.06
		386.2	577.5	191.3	1.53
	GS2523 <i>incl</i>	349.6	626.7	277.1	1.24
		581.3	626.7	45.4	3.63
	GS2520 <i>incl</i> <i>incl</i>	124	446.2	322.2	1.13
		124	228.6	104.6	2.38
194.2		228.6	34.4	4.0	
GS2504	264	383.1	119.1	1.41	



2024-2025

Demonstrated the potential for higher grade

2026

continue to prioritize higher-grade and infill drilling in order to reduce the potential strip ratio

WOW Area Drill Highlights



Zone	Hole	From (m)	To (m)	Interval (m)	Au g/t
WOW	GS2502	44.2	72.9	28.7	4.28
	GS2505	424.4	489.8	65.4	2.31
	GS2431	323.0	350	27.0	1.94
		407.0	518	111.0	1.74
	<i>incl</i>	407.0	439.8	32.8	2.95
	GS2440	342.6	397.5	54.9	2.07
		438.0	459.3	21.3	4.16
	GS2425	194.2	212.4	18.2	1.41
		401.4	541.3	139.9	2.72
	<i>incl</i>	514.2	531.3	27.1	11.6

2024-2025

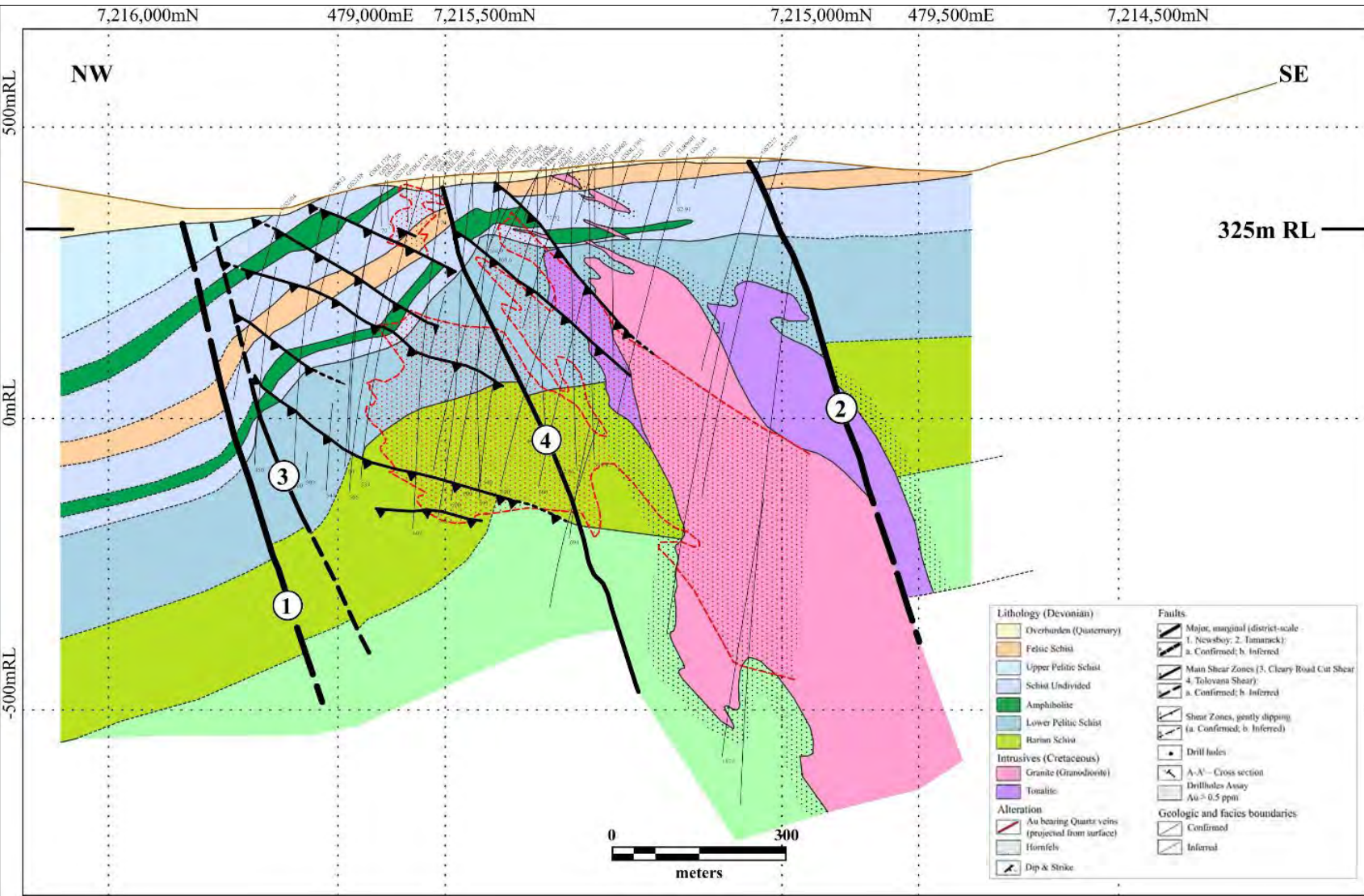
Demonstrated the potential for higher grade closer to surface

2026

continue to prioritize higher-grade and infill drilling in order to reduce the potential strip ratio



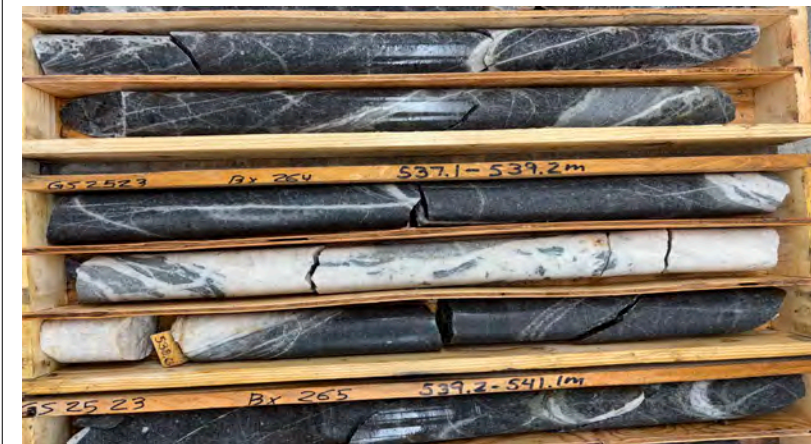
An Evolving Geological Model



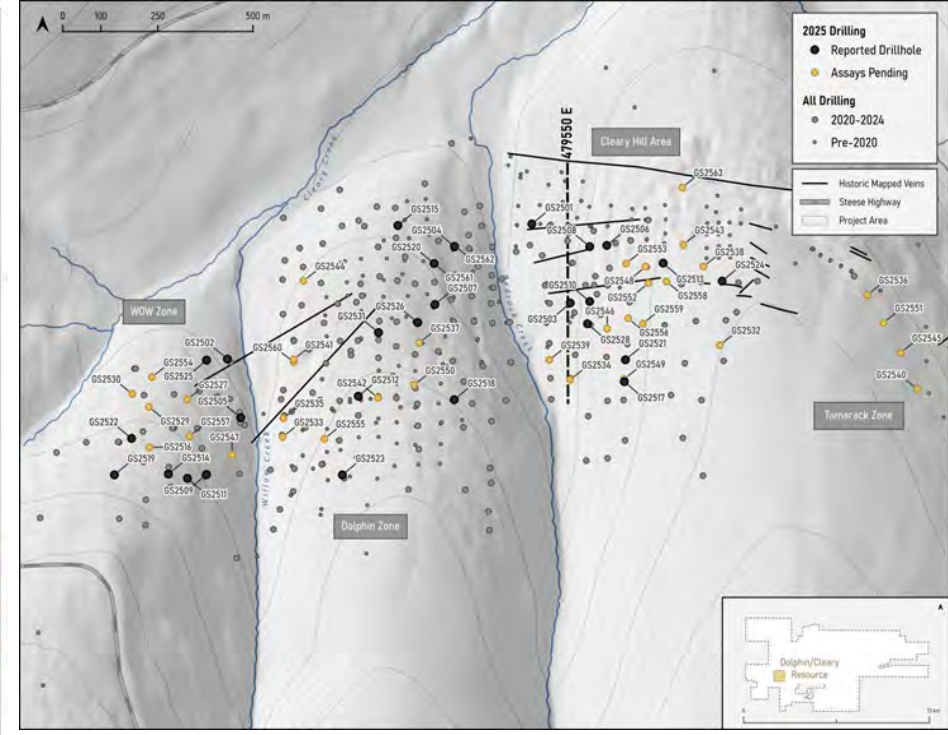
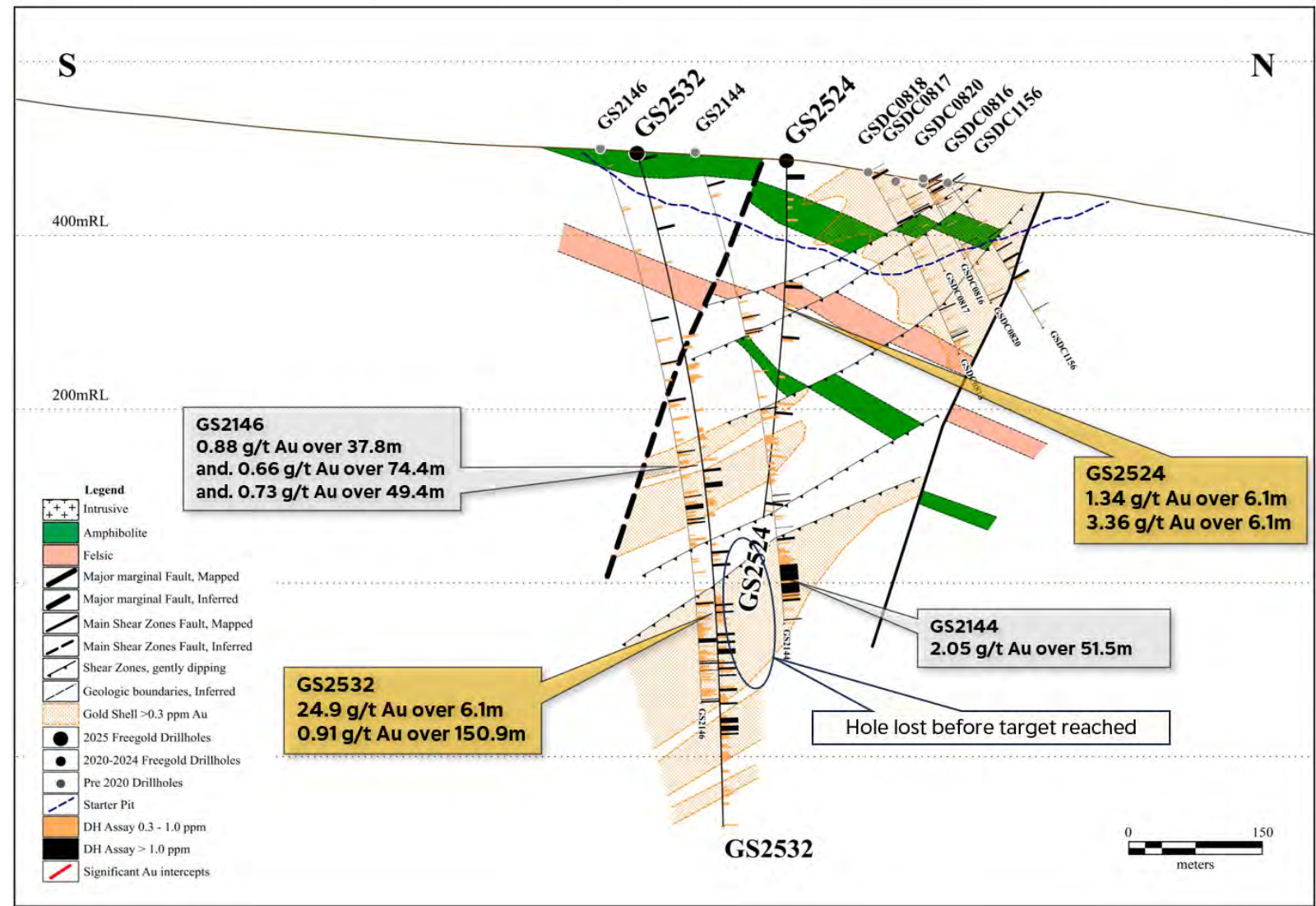
The Dolphin intrusive, displayed in pink and purple, is the main driver of mineralization

Mineralization occurs both within the intrusive and in the surrounding schists, and it is not restricted to a specific type of rock

Identifying faults and shear zones is assisting in isolating areas with higher-grade mineralization



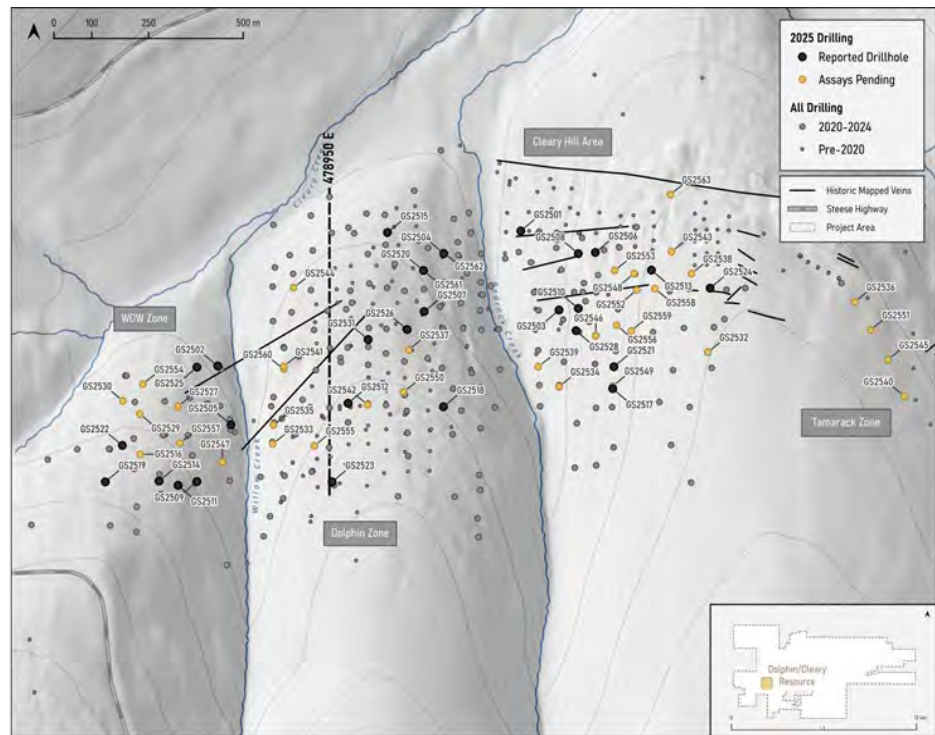
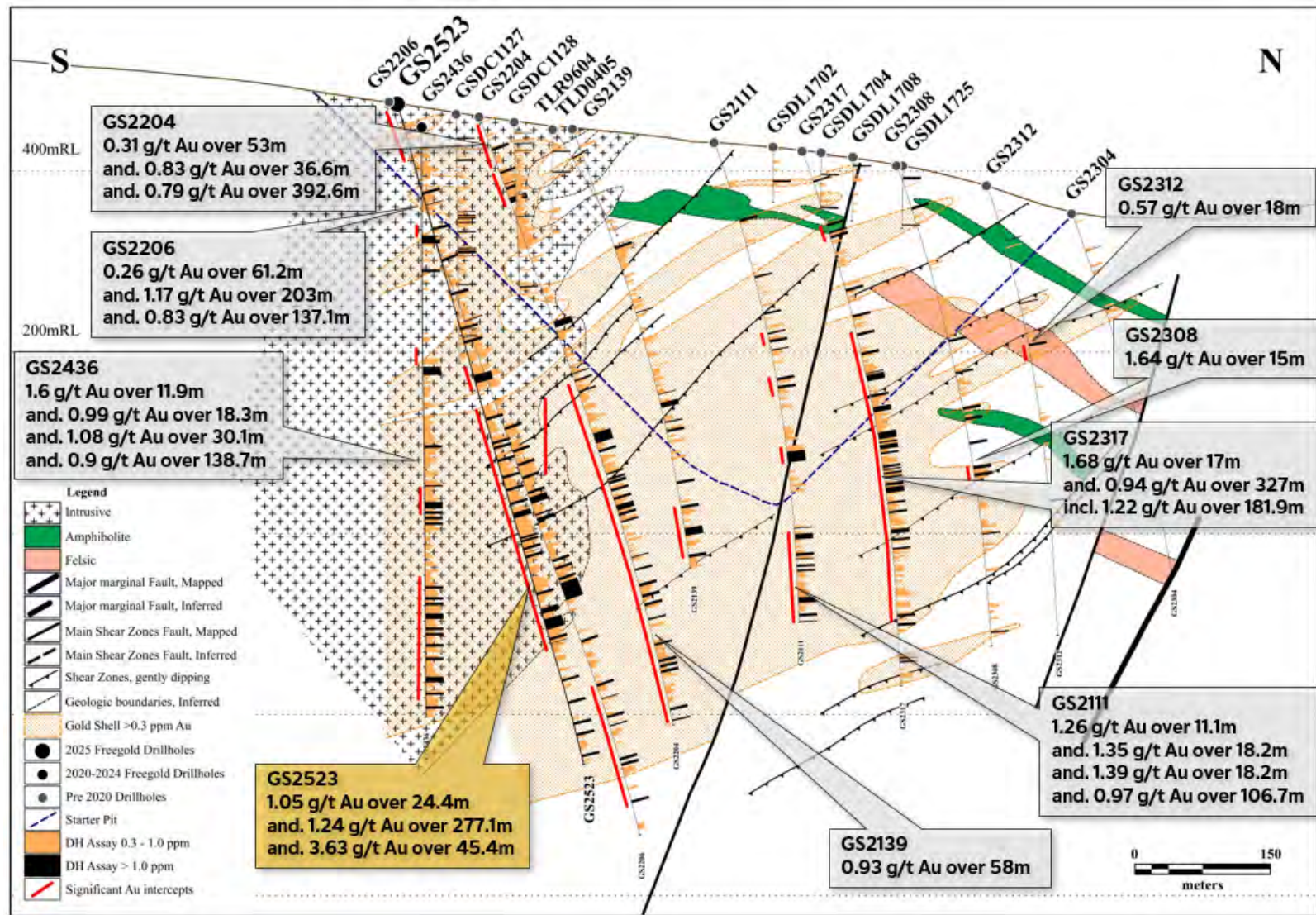
479950E – Looking West Cleary Area



The Cleary Area represents the easternmost section among the three zones in the existing resource

GS2524 was lost prior to reaching the Target Zone, which was aimed at a depth where mineralization is broadening

478950E - Looking West Dolphin Area

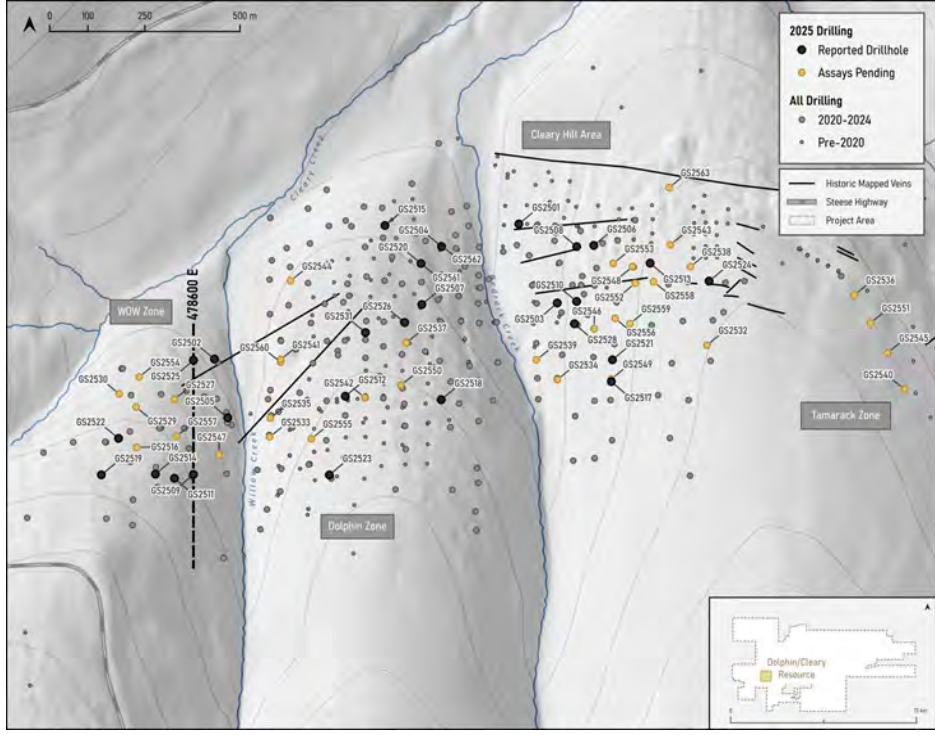
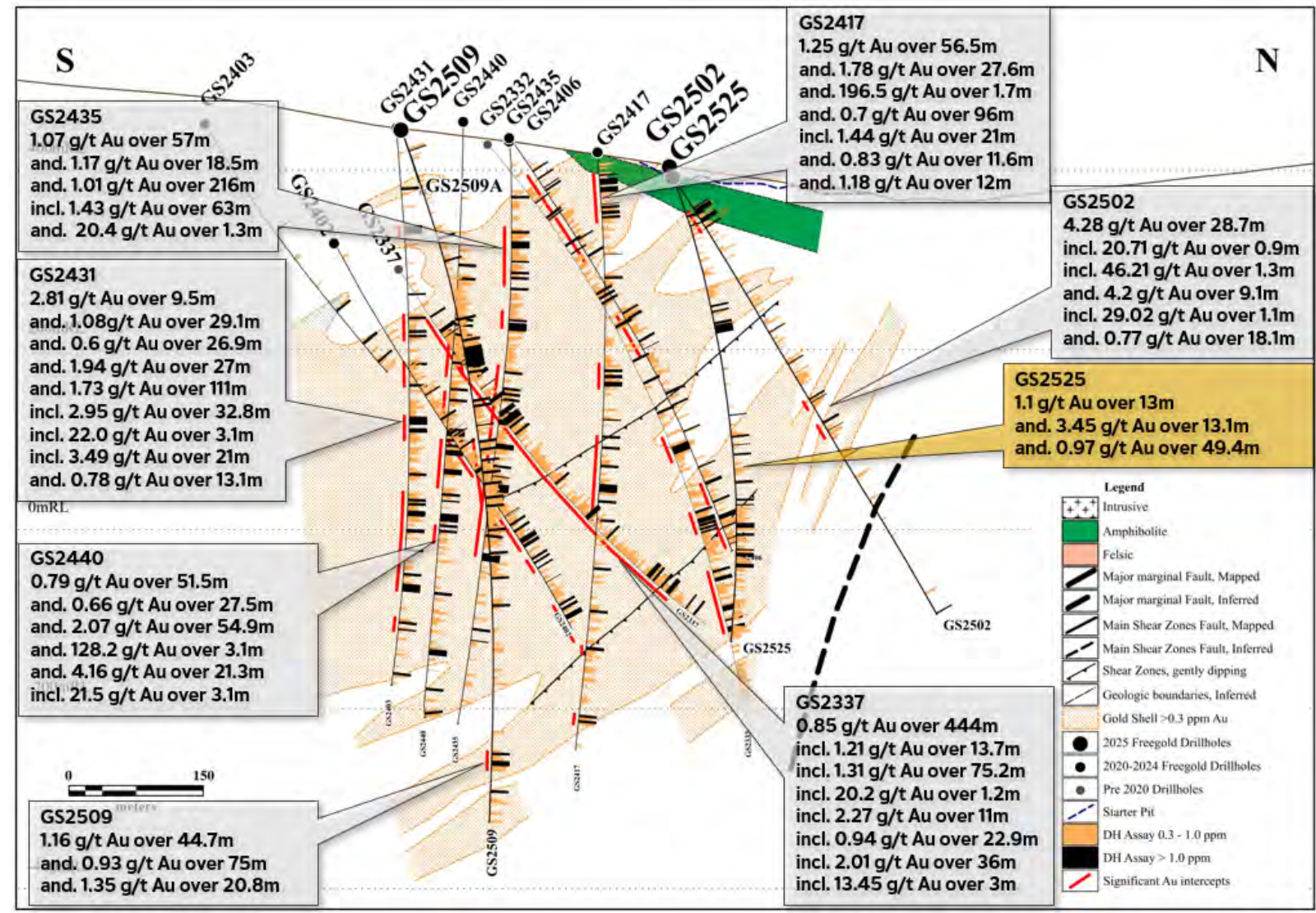


Located 1,000 metres west of the prior section

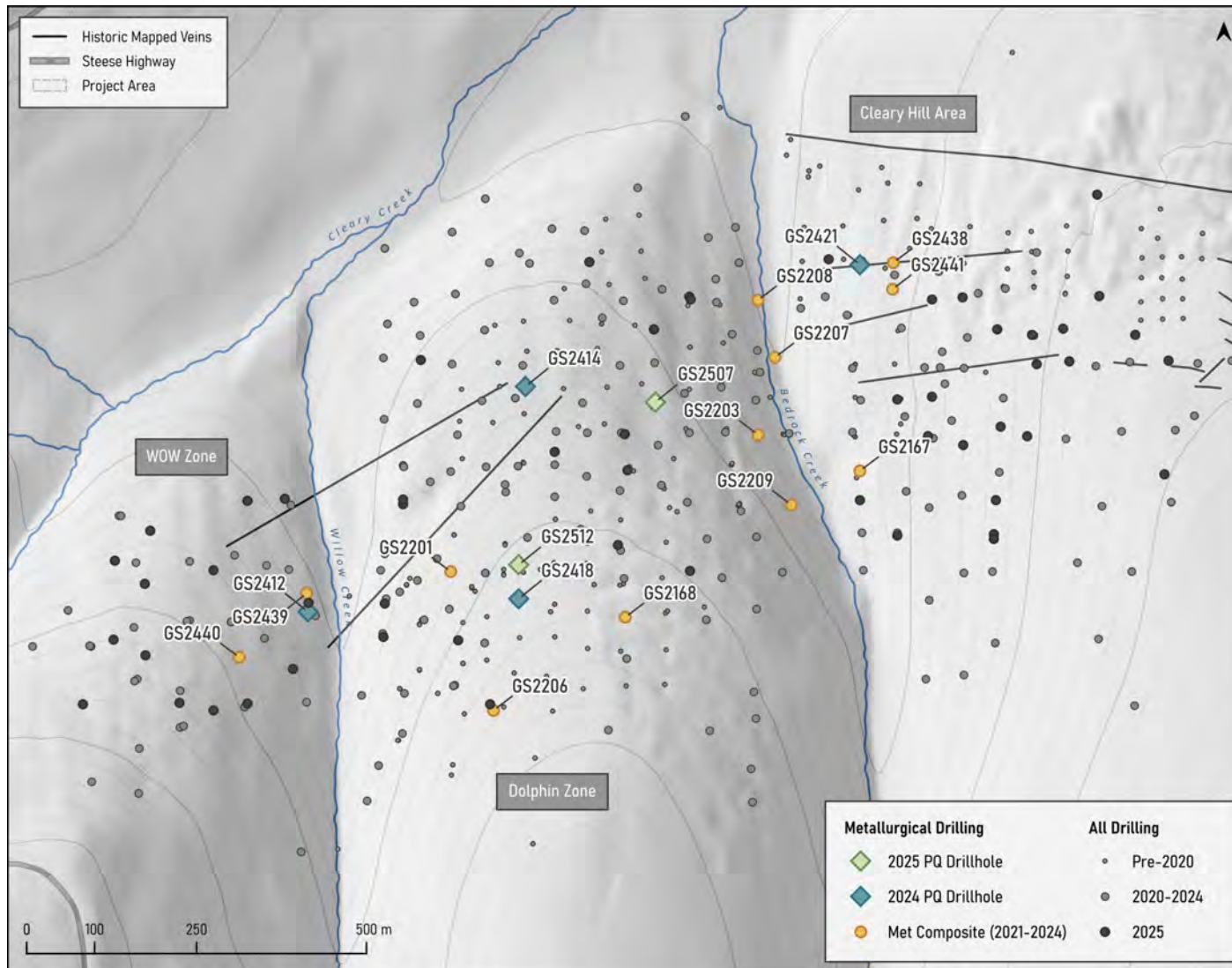
Mineralization shows strong continuity

Remains open towards the southwest and to depth

478600E – Looking West WOW Area

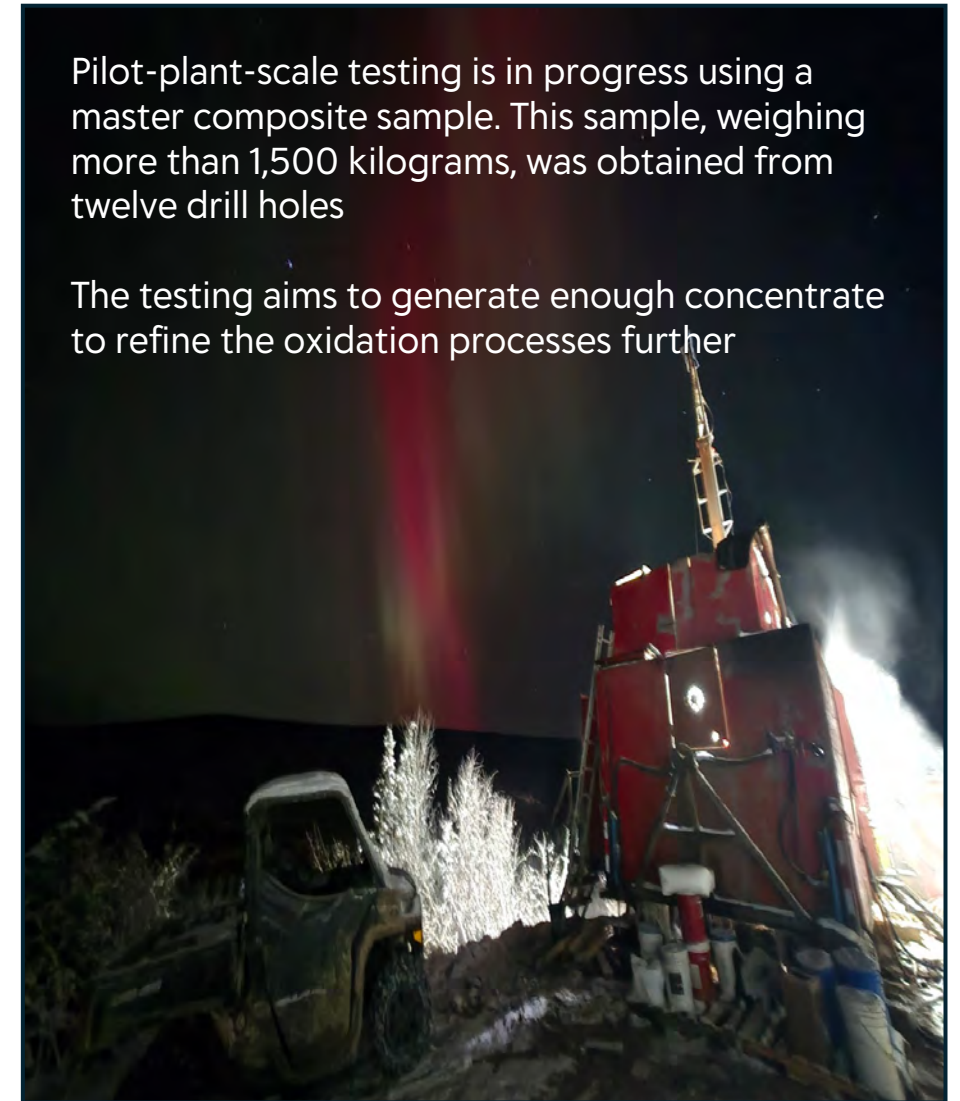


- Westernmost area within the resource
- Higher Grade Closer to Surface
- 350m west of the prior section
- Still open for expansion to the West and Southwest



Pilot-plant-scale testing is in progress using a master composite sample. This sample, weighing more than 1,500 kilograms, was obtained from twelve drill holes

The testing aims to generate enough concentrate to refine the oxidation processes further



Metallurgy - Improving Recoveries

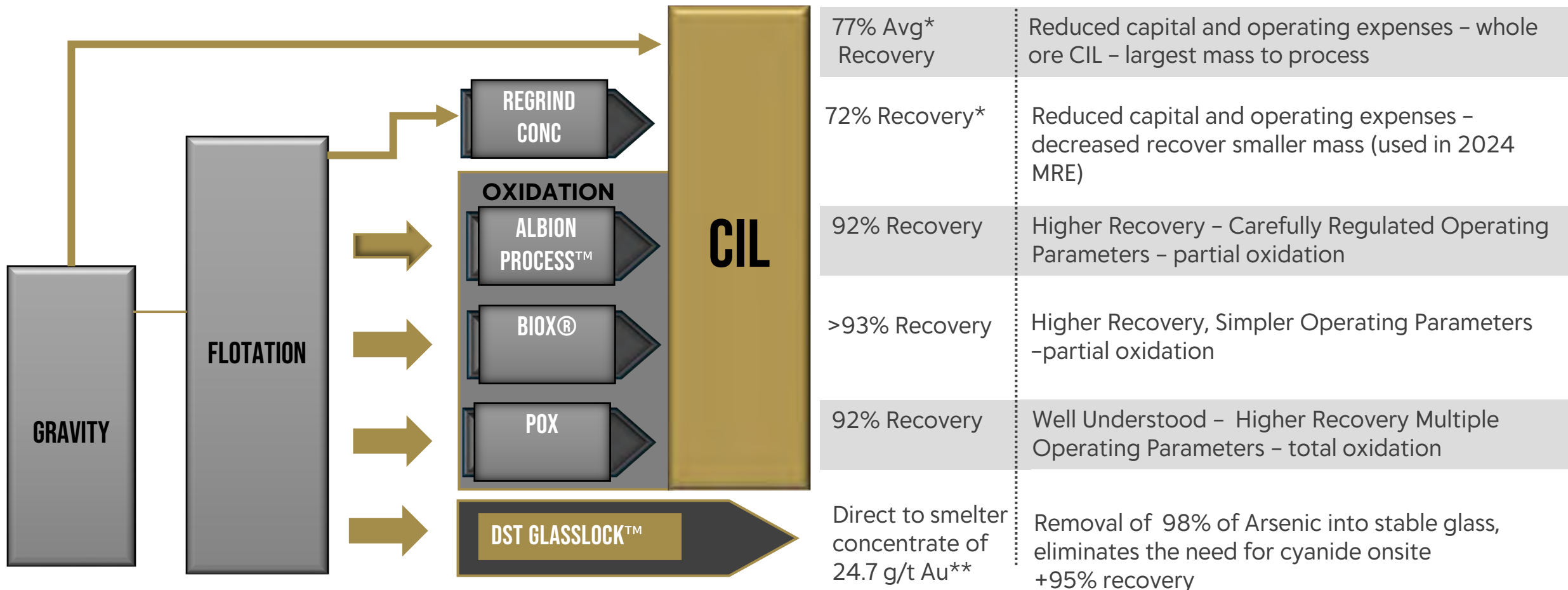


Native 'free gold' in drill core from hole GS2335 (3.1-metres at 39.5 g/t Au from 142.3m)

All Oxidation Methods demonstrate better than 90% Recovery

In 2026, evaluations of different processes for trade-off analyses will continue. An expanded met program is currently in progress involving a substantially larger amount of material.

Key considerations



*June 12th, 2024 – press release., ** December 16th, 2025, Press Release

permits

Infill, Exploration & Condemnation Drilling

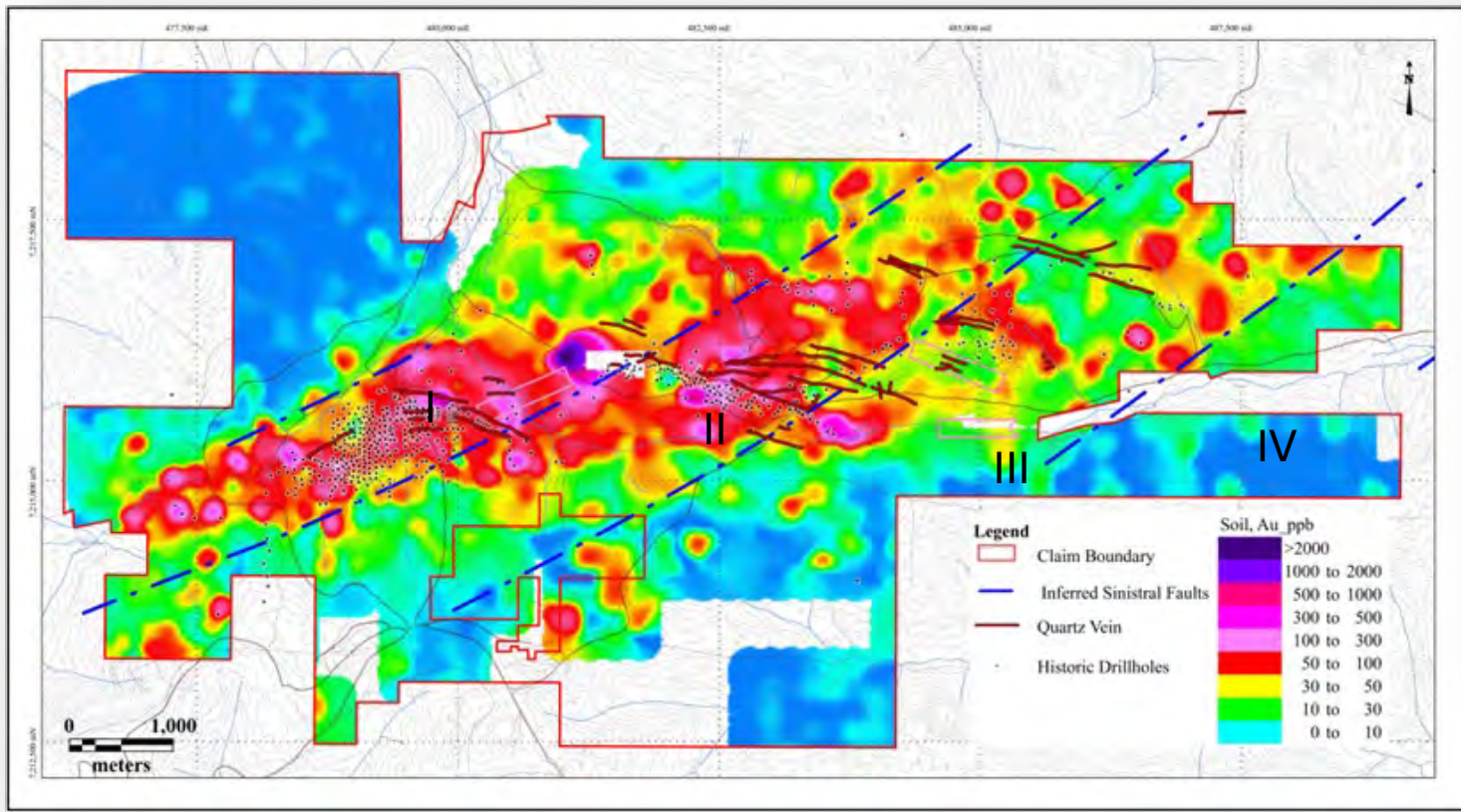
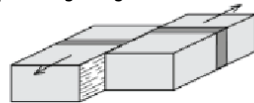


Drilling to Re-commence in February 2026

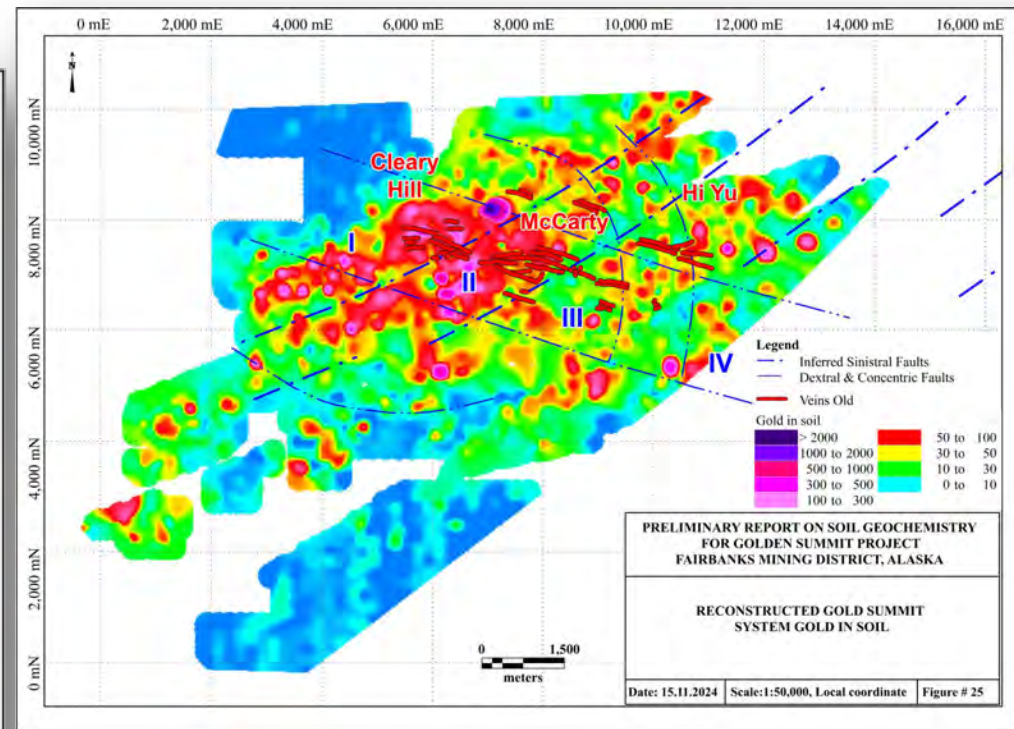
Exploration Potential – Reconstruction

Hypothesis: The primary driver of mineralization is the Dolphin intrusive at depth, and this mineralization has been offset across the property by a series of sinistral faults

Below: Geochemistry today, after fault offset



Reconstructed based on the offset from the faults



To the right: reconstruction assuming sinistral fault movement using geochemistry.

Gold and arsenic occur in nearby zones, whereas silver, lead and antimony are present in more distant areas – providing another approach for exploring concealed targets

Historical Production and Gold in Soils

Equation for Success

Large Property
13km long property – multiple gold occurrences & historic production



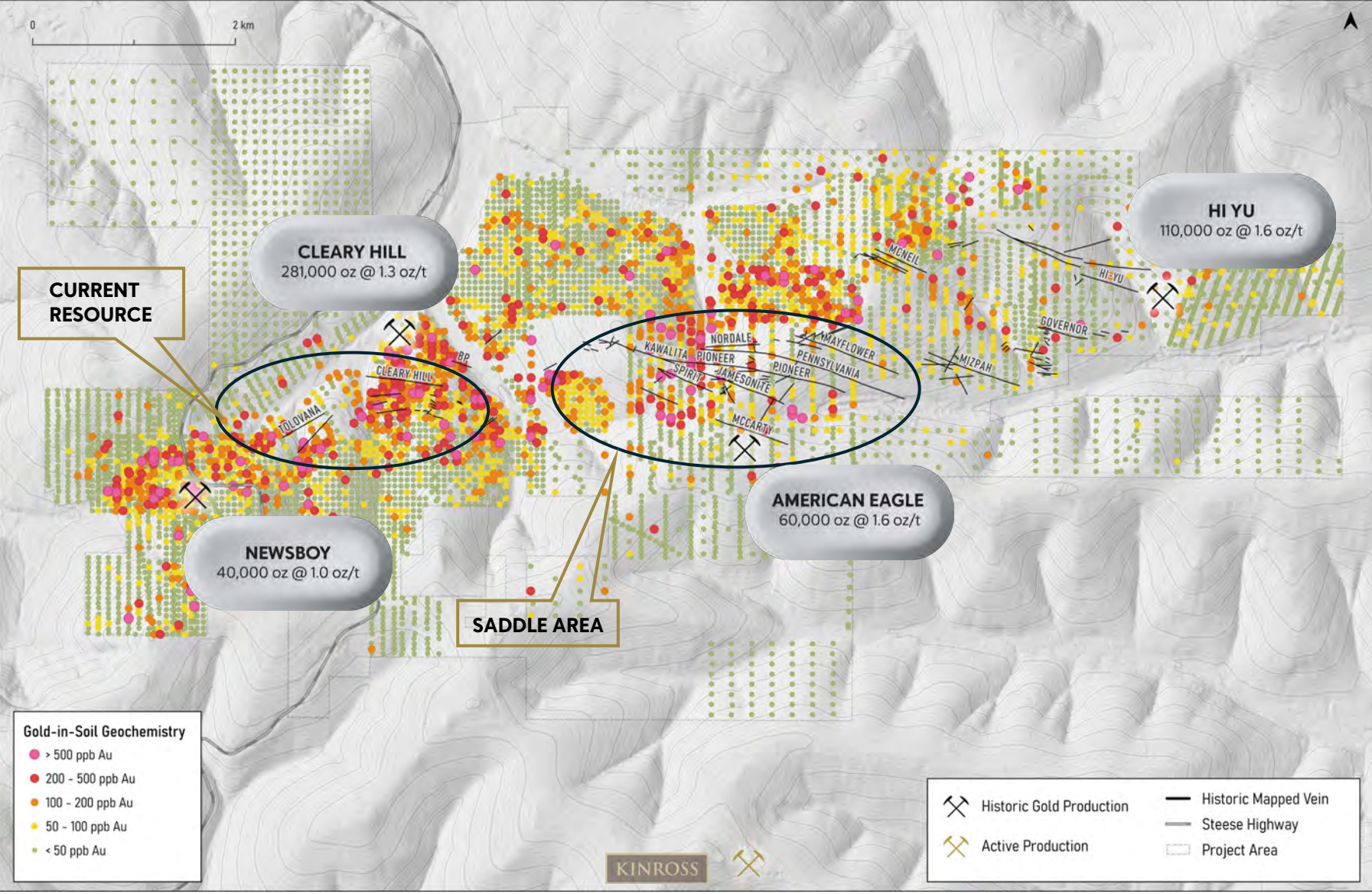
Strong gold-in-soil geochemical anomalies - (geochemistry is an excellent indicator of mineralization and correlates well with areas of known historical production and current resources)



Systematic exploration, revised interpretation, and determination coupled with a strong treasury



Significant potential for additional resource discovery and further value creation



Saddle Area - Outside the Resource

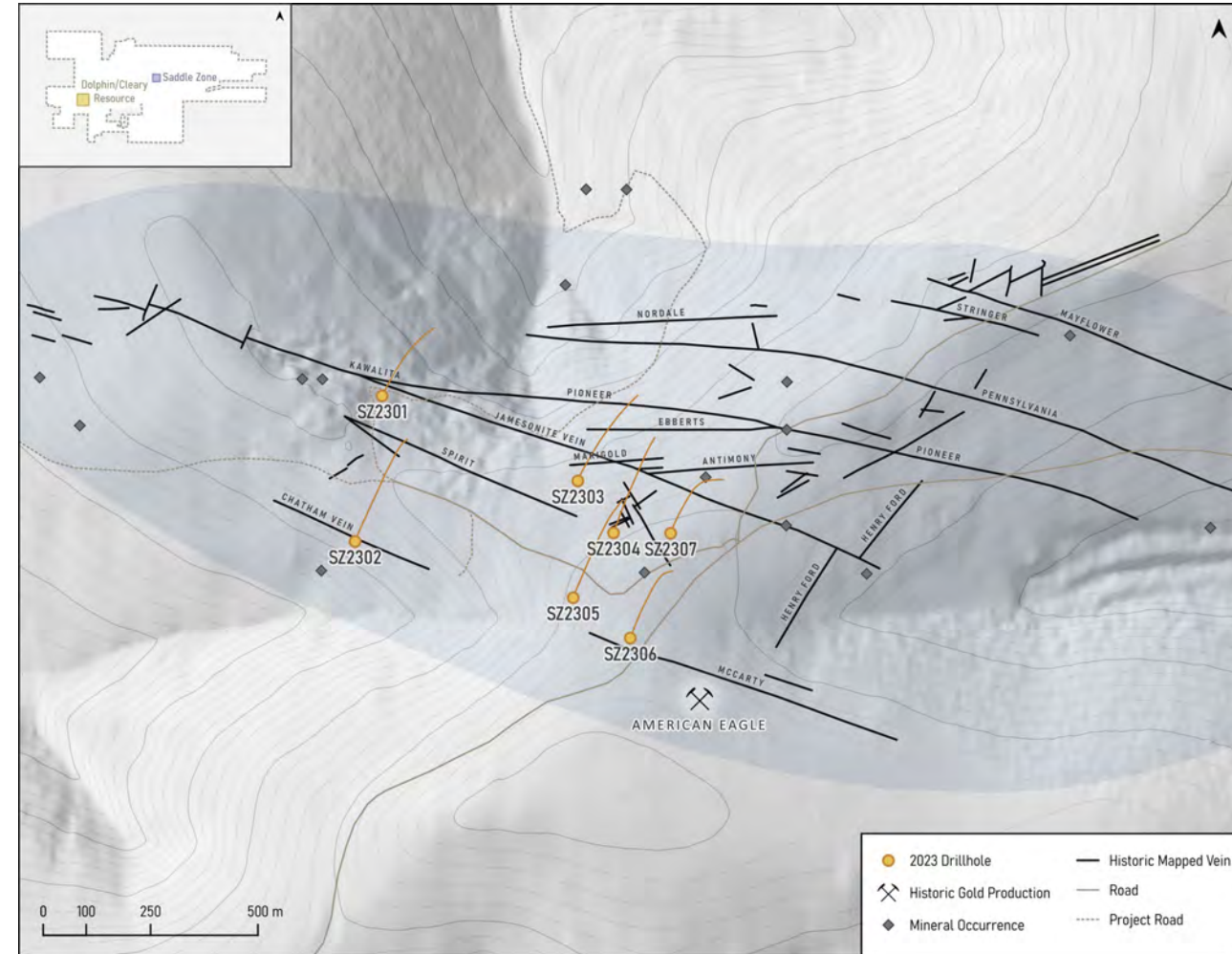


4km east of the main Golden Summit Resource

Seven reconnaissance holes were drilled in the Saddle Area in 2023

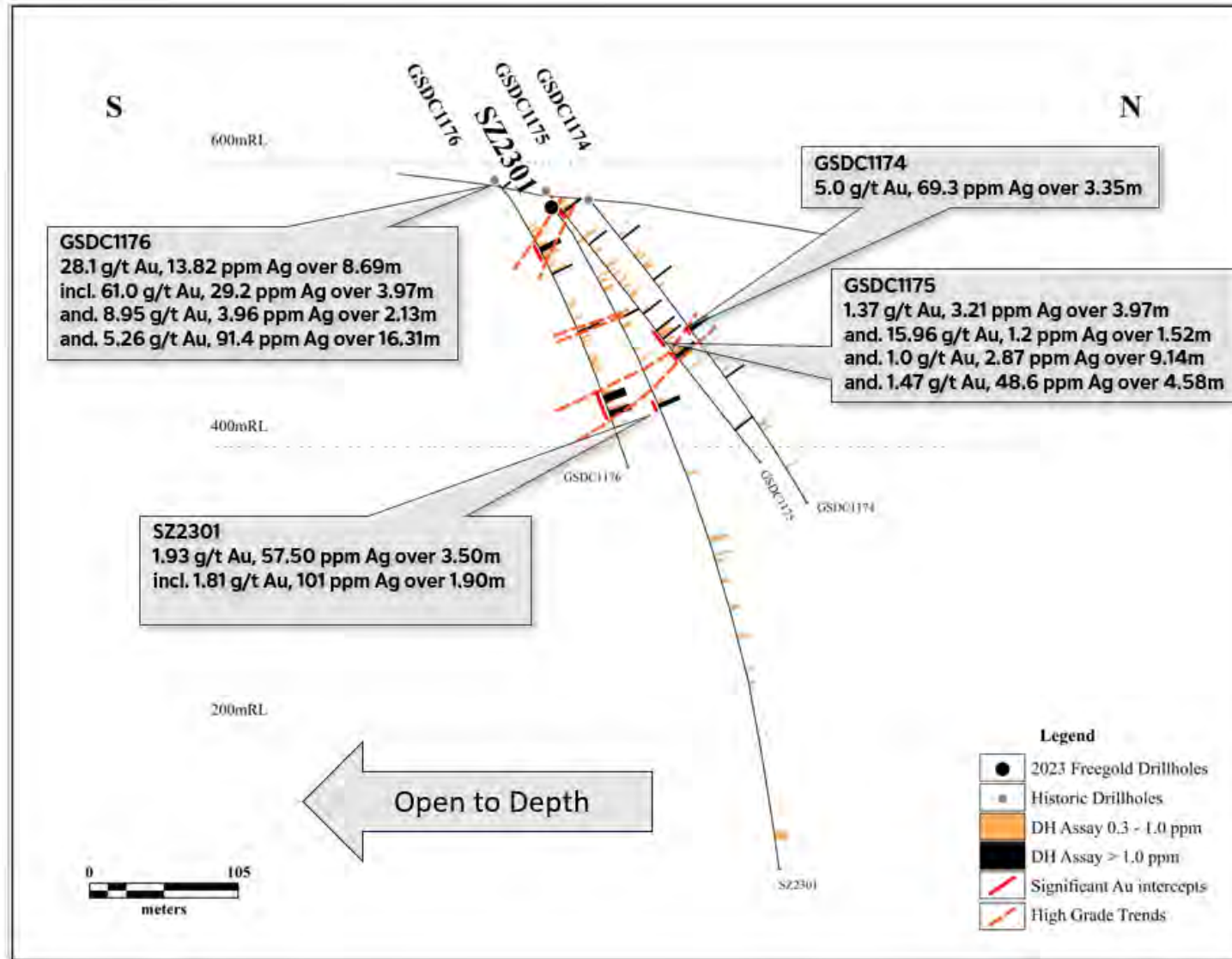
Encouraging results warrant further drilling to test the potential to extend mineralization at depth

High density of mapped veins



Saddle Area – Additional Resources?

Like Cleary, Saddle hosts a small historic high-grade producer (American Eagle) and surface-exposed veins, indicating potential for bulk tonnage?



Drill core from drillhole SZ2301 (3.5 metres at 1.93 g/t Au and 57.5 g/t Ag starting at 163.8m)

Upcoming Catalysts & Value Creation



EXPLORATION AND INFILL DRILLING

Increasing resource confidence

Targeting higher grade starter pit

Updated Mineral Resource in 2026

New Exploration Drilling –
New Discovery Potential
Saddle, Hi Yu, Newsboy

Optimization Studies: Ongoing optimization of the potential starter pit area and power trade-off studies are being conducted to potentially improve project economics



METALLURGICAL TESTWORK

Flow sheet design and pilot plant-level testwork are underway to optimize processing and minimize operating and capital costs

Additional testwork will remain ongoing



PRE-FEASIBILITY

Supporting studies (environmental, baseline, archeological) are well underway, with the pre-feasibility study targeted for early 2027

Starter pit optimization



The Path Forward

Golden Summit offers a unique chance to invest in a large-scale gold project with strong economic potential and clear value growth, supported by ongoing studies and upcoming discoveries.

Why Invest in Freegold?

Significant Resource Size: Golden Summit is one of the largest undeveloped gold resources in North America, offering substantial development potential.

Strong Exploration Results: Ongoing drilling and resource expansion have led to increasing grade and resource confidence.

Favorable Location: The project benefits from excellent infrastructure, proximity to existing mines, and a stable regulatory environment in Alaska.

Metallurgical Strengths: High gold recovery rates and innovative processing technologies are being tested, to support economic viability.

Low Environmental Risk: Studies indicate low risk for acid generation and arsenic mobility, supporting sustainable development.

Experienced Management: The team and board have extensive experience in exploration, development, and mining operations.



Well Capitalized: Strong Cash Balance

Strong Institutional Support – over 20 institutions participated in the January 2026 Capital Raise

50,000 metres of Drilling Planned – Strong News Flow

New Discovery Potential

Numerous Historic Producers - Potential for discovery of additional bulk tonnage material similar to that seen at the Cleary Hill/Dolphin Area

A District within a District

Newsboy – 1.5 km west of the current resource
 American Eagle – 4km to the east, located within an extensive vein swarm
 Hi Yu – historic producer 8 km to the east of the current resource

Management and Board of Directors

KRISTINA WALCOTT

President and Chief Executive Officer & Director (Freegold) -- Over 20 years experience in mineral exploration industry.

ALVIN JACKSON, P.GEO

Vice-President, Exploration & Development & Director (Freegold) -- Over 40 years experience senior exploration manager positions for Amoco Minerals/Cyprus Minerals in Canada, Norway and New Zealand – former CEO/COO EuroZinc Mining Corp – acquisition and operation Aljustrel and Neves-Corvo zinc and copper mines in Portugal. Sold to Lundin Mining for ~\$1.6 billion.

GORDON STEBLIN

CFO -- Over 30 years of financial experience in the junior mining/exploration sector.

TECHNICAL CONSULTANTS

BORIS KOTLYAR

Over 40 years senior management experience in designing successful precious and base metal programs with multimillion oz gold deposit discoveries (Gatsurt, ATO and Kara Beldyr). Project developments in Asia, Europe, and Americas with Magma Copper, BHP, Cascadia Minerals, Cameco Gold and Centerra Gold.

PETER WELLS

Over 35 years of experience as a global mining expert in the areas of management, operations, projects, studies, and mergers and acquisitions. He is a Qualified Person under NI 43-101 and has served as the resident engineering manager of a multi-disciplined operating mine complex.

BLAINE ROSS

Over 40 years of service to the mining and industrial sectors. Based primarily in Vancouver, BC, Blaine has held several roles during his career. Senior Project Manager, Divisional Engineering Manager, Design Section Head, Senior Mechanical Designer and Materials Handling Specialist.

JOY HUNTINGTON

Joy has over 20 years of experience in community relations and communications. Her company Uqaqti Consulting has worked directly on fifteen exploration projects across Alaska. She has key relationships in Juneau and with Alaska's federal delegation in Washington, DC. She has worked in every region of the state for tribes, private sector, and state and federal agencies. Her team has supported multiple federal Environmental Impact Statements.

DAVID KNIGHT

Director, Chairman -- Over 49 years experience as a lawyer. Former Senior Partner, Weirfoulds, LLP. Specialist in mining and securities law.

RON EWING

Director -- Over 30 years of experience in mining, mineral exploration and operational industries, including Executive VP Lundin Mining, previously VP EuroZinc.

GLEN DICKSON, P.GEO

Director -- Over 40 years experience in both production and exploration. Former President and CEO of Cumberland Resources (Meadowbank & Meliadine Projects – acquired by Agnico Eagle), CEO of Gold Ore Bjorkdale Mine, Sweden (~45,000 ounces per annum). President and CEO of Meliadine Gold Ltd.

GARNET DAWSON, P.GEO

Director -- Over 40 years of experience in exploration and mining - senior and junior mining companies in the Americas, Europe, Africa and China, including both exploration and production roles. Former CEO of GoldMining Inc. – previously Battle Mountain Canada Inc., British Columbia Geological Survey, EuroZinc and Esso Minerals Canada Ltd.

MAURICE TAGAMI, P.ENG

Director -- Over 40 years experience in mining and mineral processing. Roles included former VP Mining Operations and Technical Advisor, Wheaton Precious Metals – responsible for maintaining partnerships with over 20 operating mines and 13 development projects from which Wheaton Precious Metals Corp. has metal streaming agreements.

REAGAN GLAZIER

Director -- 10 years experience in the exploration sector. Geologist, President and CEO – Pacific Bay Minerals and CEO of NeoTech Metals

VIVIENNE ARTZ

Director -- CEO of the FTSE Women Leaders Review, the UK's business-led voluntary framework, supported by Government to improve the representation of women on the Boards and Leadership teams of the FTSE 350 and 50 of the UK's largest private companies. Over 20 years in the financial services sector. Previously Managing Director and Chief Privacy Officer at the London Stock Exchange Group, Refinitiv and Thomson Reuters, leading the Privacy Office and overseeing global privacy strategy and practice across 190 countries.

**SINCE 2020,
FREEGOLD HAS
ADVANCED GOLDEN
SUMMIT TO BE ONE OF
THE LARGEST
UNDEVELOPED GOLD
RESOURCES IN NORTH
AMERICA**

DISCOVERY
EXPLORATION
& PRODUCTION
EXPERIENCE

